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PRESS RELEASE FROM THE PREMIER, MR. DUNSTAN

NATURAL
NATIONAL GAS CONTRACT

9/6/72

Companies involved in the supply of natural gas to New South Wales have reported on gas reserves to the Australian Gas Light Company, the Premier and Minister of Mines, Mr. Dunstan, announced today.

The Australian Gas Light Company has expressed satisfaction with the results of the programme to date.

He said a firm of international petroleum consultants, De Golyer and MacNaughton, had been retained by Australian Gas Light.

The consultants had suggested that, although substantial reserves had already been established in the Cooper Basin, additional drilling should be carried out to confirm that sufficient economic reserves are available to deliver the quantities required under the Letter of Agreement signed between the companies involved and A.G.L. on the 26th May, 1971.

approx.

The A.G.L. has agreed to grant the producers an three months extension of time to carry out this further drilling, and De Golyer and MacNaughton will advise A.G.L. on results of the programme which will be reviewed as required.

The companies involved are:-

- Alliance Petroleum Australia N.L.
- Basin Oil N.L.
- Bridge Oil N.L.
- Delhi International Oil Corporation
- Pursuit Oil N.L.
- Reef Oil N.L.
- Santos Limited
- Total Exploration Australia Pty. Ltd.
- Vamgas N.L.